



Sterling Beef Profit Tracker

"Monitoring Free Market Beef Industry Profits"

Sterling Marketing, Inc.

	Week Ending	Week Ago	Month Ago	Year Ago
	March 18, 2023			
Feedlot Margin (\$ / head)	\$194.00	\$215.68	\$180.80	\$174.18
Choice Steers (5-Area Direct, \$ / cwt)	164.25	165.55	165.03	138.39
Feeder Steer (Ok City 750-800 lb, \$ / cwt)				
For this Week's Feedlot Placement	186.97	189.04	186.57	154.35
Against this Week's Marketing	171.93	171.98	175.88	152.55
Feed Cost (\$ / head)				
For this Week's Feedlot Placement	542.98	531.71	546.63	561.21
Against this Week's Marketing	598.67	594.86	591.05	441.06
Total Cost (feeder steer, processing cost, vet med, feed, yardage, interest, death loss)(\$ / head)				
For this Week's Feedlot Placement	2,179.72	2,184.99	2,180.20	1,900.60
Against this Week's Marketing	2,105.50	2,102.02	2,129.62	1,763.28
Calculated Breakeven Price (\$ / cwt)				
For this Week's Feedlot Placement	155.69	156.07	155.73	135.76
Against this Week's Marketing	150.39	150.14	152.12	125.95
Packer Margin (\$ / head)	\$57.61	\$77.16	\$124.41	\$217.35
Choice Steers (5-Area Direct, \$ cwt)	164.25	165.55	165.03	138.39
Beef Cutout ¹ (\$ / cwt)	283.13	285.24	285.02	256.48
Drop Credit ² (\$/hd)	192.67	194.78	196.45	194.72
	March 18, 2023	Week Ago	Month Ago	Year Ago
Cattle Slaughter	631,000	634,000	625,272	636,158
Steer & Heifer	490,918	493,252	480,209	486,661
Fed Plant Capacity Utilization	85.7%	86.1%	83.8%	84.9%
Cows	131,248	131,872	136,935	138,682
Cow Plant Capacity Utilization	83.7%	84.1%	87.3%	88.4%
Beef Production	519.1	522.1	514.4	531.8
(federally inspected, mil. lbs.)				
Carcass Weight - average - all cattle (lbs.)	825	826	825	838
Relative Feeding Cost (against current Placement week)				
Feeder Steer	66.48%	67.05%	66.32%	62.94%
Feed	25.79%	25.30%	25.67%	31.83%
Annual Projections (3/13/2023)	2023*	2022	2021	2020
Cow-Calf Margin ³(\$ / cow)	\$380.00	\$173.15	\$119.15	\$87.53
Estimated annual revenue - annual variable costs				
Feedlot Margin (\$ / head)	\$68.00	\$148.64	\$98.62	\$27.26
Packer Margin (\$ / head)	\$55.00	\$176.14	\$641.33	\$464.24

¹ Adjusted to the slaughter mix of Choice and Select cattle

³ Based on Sterling Marketing revenue and cost of production projections.



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